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Saturday, 06 No



Ukrainian President Volodymyr Zelenskyy has signed the law "On the prevention of threats to national security associated with the excessive influence of persons who have significant economic or political weight in public life (oligarchs)."

The head of state announced this on [Twitter](#), Ukrinform reports.

"Democracy is law and equality. I signed an anti-oligarchic law that radically changes the relationship between big business and politicians. Now all economic players will be equal before the law and will not be able to buy political privileges for themselves. We will not allow them to break the law!"

Zelensky said.

The President's Office [said](#) that the document had been sent for official publication.

The anti-oligarchic law provides a legal framework for separating big business from political struggle and for limiting the destructive influence of privileged (oligarchic) interests on the economic life of Ukraine.

The law also sets criteria for identifying oligarchs and requirements for transparency in the contacts of politicians and officials with oligarchs or their representatives.

According to the law, an oligarch is an individual who simultaneously meets at least three of the following characteristics, in particular, participates in political life; has a significant influence on the media; is the ultimate beneficial owner of an economic entity who, after the date of entry into force of this law, is a subject of natural monopolies or holds a monopoly (dominant) position in the market in accordance with the law "On the protection of economic competition" and maintains or strengthens such position; the confirmed value of the assets of the person and business entities, the beneficiary of which such a person is, exceeds one million subsistence minimums established for able-bodied persons on January 1 of the respective year.

The obligation to file a declaration of contacts with the oligarchs or their representatives will apply to all officials on whose decisions the fate of society or government decisions depend.

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The law gives big businesses enough time to adapt and abandon the practices of the old oligarchic system. After the publication of the document, the six-month period begins for the full implementation of its norms.

"Big business is present in any democracy. But no matter how big a businessman is, he must work according to the law and on an equal footing with other economic entities. If someone is used to buying politicians to allow them to circumvent the law, then even the richest will have to say goodbye to this habit," Zelensky stressed.

He recalled that the adoption of the anti-oligarchic law was opposed by dozens of influential people who depend on the oligarchs.

"There was resistance. Then there will be even more resistance from those who have earned billions from the state. But there can be no other option but to dismantle the oligarchic system. Without this, it is simply impossible to overcome poverty in Ukraine and fully join the European community," Zelensky said.

Photo: twitter.com/ZelenskyyUa



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